

04-165 Commissioner of Insurance

The vision of the Louisiana Department of Insurance is to be the best insurance regulatory agency in the United States. The mission of the Department of Insurance is to enforce the insurance laws, rules, and regulations of the state impartially, honestly, and consistently. Department employees will maintain the highest ethical, professional, and work quality standards in all dealings with persons and entities impacted by the department's policies and actions.

The goals of the Department of Insurance are:

1. Provide protection for consumers and the public in matters related to the business of insurance.
2. Enforce laws, rules, and regulations fairly, honestly, impartially, and consistently; and propose new laws as necessary.
3. Maintain a viable departmental infrastructure (qualified staff, supplies, and equipment, physical plant, information systems, etc.).
4. Work with other state regulatory agencies and the National Association of Insurance Commissioners (NAIC) to standardize insurance regulatory efforts.

The Department of Insurance is organized under the authority of Title 36, Chapter 17 of the Louisiana Revised Statutes of 1950, as amended, and under Article IV, Section 11, of the Louisiana Constitution of 1974. The department is administered by the elected commissioner of insurance, who serves a four-year term.

It is the duty of the commissioner of insurance to administer the provisions of the Louisiana Insurance Code, Title 22 of the Louisiana Revised Statutes. The Louisiana Insurance Code is composed of thirty-nine parts. The commissioner of insurance has sole jurisdiction over the administration of thirty-eight of these thirty-nine parts and concurrent jurisdiction with the Louisiana Insurance Rating Commission over Part XXX.

The Department of Insurance-Commissioner of Insurance has two programs: Administration/Fiscal and Market Compliance.

BUDGET SUMMARY

	ACTUAL 1999- 2000	ACT 11 2000 - 2001	EXISTING 2000 - 2001	CONTINUATION 2001 - 2002	RECOMMENDED 2001 - 2002	RECOMMENDED OVER/(UNDER) EXISTING
MEANS OF FINANCING:						
STATE GENERAL FUND (Direct)	\$0	\$0	\$0	\$0	\$0	\$0
STATE GENERAL FUND BY:						
Interagency Transfers	0	0	0	0	0	0
Fees & Self-gen. Revenues	17,808,943	17,100,751	17,100,751	17,746,512	19,489,689	2,388,938
Statutory Dedications	427,672	802,404	802,404	828,969	737,712	(64,692)
Interim Emergency Board	0	0	0	0	0	0
FEDERAL FUNDS	203,265	201,878	205,510	201,878	201,878	(3,632)
TOTAL MEANS OF FINANCING	\$18,439,880	\$18,105,033	\$18,108,665	\$18,777,359	\$20,429,279	\$2,320,614
EXPENDITURES & REQUEST:						
Administration/Fiscal	\$5,165,458	\$4,461,595	\$4,556,093	\$4,890,503	\$3,750,877	(\$805,216)
Market Compliance	13,274,422	13,643,438	13,552,572	13,886,856	16,678,402	3,125,830
TOTAL EXPENDITURES AND REQUEST	\$18,439,880	\$18,105,033	\$18,108,665	\$18,777,359	\$20,429,279	\$2,320,614
AUTHORIZED FULL-TIME						
EQUIVALENTS: Classified	266	242	242	242	237	(5)
Unclassified	30	30	30	30	30	0
TOTAL	296	272	272	272	267	(5)

This agency's recommended appropriation does not include any funds for short-term debt.

This agency does not have any long-term debt for Fiscal Year 2001-2002.

This agency's recommended appropriation also includes the following amount by means of financing for payments on the unfunded accrued liability of the Louisiana State Employees' Retirement System in accordance with the provisions of Article X, Section 29 of the Constitution of Louisiana:

State General Fund by:	
Fees & Self-gen. Revenues	\$648,331
Inter Agency	24,540
Federal	6,716
Total	\$623,810